

LR1. Date of lease	date in full>>
LR2. Title number(s)	Landlord's title number(s) ...er(s) out of which this lease is granted. ...k if not registered. ...andlord's title number(s)>> Other title numbers ...le number(s) against which entries of ...ferred to in LR9, LR10, LR11 and LR13 ...made. ...her title number(s)>>
LR3. Parties to this lease <i>Give full names, addresses and registered number, if any, of each party. For Scottish companies add an SC prefix and for limited liability partnerships add an OC prefix. For foreign companies add the territory in which incorporated.</i>	...ame of Landlord>> ...ddress of Landlord>> ...company number>> ...ame of Tenant>> ...ddress of Tenant>> ...company number>> (if any) ...ame of Guarantor>> ...ddress of Guarantor>> ...company number>> Other parties ...capacity of each party, for example ...ent company", "guarantor", etc. ...ame of other party>> ...ddress of other party>> ...company number>>
LR4. Property <i>Insert a full description of the property leased or Refer to the clause, schedule or part of a schedule in this lease in which the property being leased is more fully described. Where there is a letting of part of the property, a plan must be attached to the lease showing any floor levels must be specified.</i>	Effect of a conflict between this clause and the remainder of this lease then, for the purposes of registration, this clause shall prevail. ...erty [shown edged red on the plan ...o this lease and] known as <<Insert ...f Property>> which is on the <<Insert ...er(s)>> floor of the Building (as defined ...1)

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<p>LR5. Prescribed statements etc.</p> <p><i>If this lease includes a statement LR5.1, insert under that sub relevant statement or refer to schedule or paragraph of a schedule in the lease which contains the statement.</i></p> <p><i>In LR5.2, omit or delete those Act provisions which do not apply to this lease.</i></p>	<p>statements prescribed under rules 179 (leases in favour of a charity), 180 (leases by a charity) or 196 (leases under the Leasehold Reform, Housing and Urban Development Act 1993) of the Landlord and Tenant (Covenants) Rules 2003.</p> <p>This lease is made under, or by virtue of, provisions of: the Leasehold Reform Act 1967 the Leasehold Reform Act 1985 the Leasehold Reform Act 1988 the Leasehold Reform Act 1996</p>
<p>LR6. Term for which the Property is let</p> <p><i>Include only the appropriate statement (or statements if more than one completed) from the three options below.</i></p> <p><i>NOTE: The information you provide here will be used as part of the information to identify the lease under rule 6 of the Landlord and Tenant (Covenants) Registration Rules 2003.</i></p>	<p>including commencement date>></p> <p>including expiry date>></p> <p>as specified in this lease at clause/paragraph << >></p> <p>as follows: term>></p>
<p>LR7. Premium</p> <p><i>Specify the total premium, including VAT where payable.</i></p>	<p>premium or "none">></p>
<p>LR8. Prohibitions or restrictions on disposing of this lease</p> <p><i>Include whichever of the two statements is appropriate.</i></p> <p><i>Do not set out here the words of the provision.</i></p>	<p>contains a provision that prohibits or restricts dispositions.</p>
<p>LR9. Rights of acquisition etc.</p> <p><i>Insert the relevant provisions of the lease clauses or refer to the clause, paragraph of a schedule in this lease which contains the provisions.</i></p>	<p>tenant's contractual rights to renew the lease, to acquire the reversion or another interest in the Property, or to acquire an interest in the land</p>

SAMPLE

	tenant's covenant to (or offer to) this lease
	landlord's contractual rights to acquire
LR10. Restrictive covenants given by the Landlord in respect of the Property other than the Property <i>Insert the relevant provisions or clause, schedule or paragraph of this lease which contains the provisions.</i>	
LR11. Easements <i>Refer here only to the clause, paragraph of a schedule in this lease which sets out the easements.</i>	Easements granted by this lease for the benefit of the Property Easements granted or reserved by this lease for the benefit of the Property for the benefit of other
LR12. Estate rentcharge burdened on the Property <i>Refer here only to the clause, paragraph of a schedule in this lease which sets out the rentcharge.</i>	
LR13. Application for standard form of restriction <i>Set out the full text of the standard form of restriction and the title against which it is entered. If you wish to apply for more than one standard form of restriction, you must apply for each of them, and state which title and full text of the restriction you are applying against.</i> <i>Standard forms of restriction are set out in Schedule 4 to the Land Registration Act 2003.</i>	

LR14. Declaration of trust where there is more than one person completing the form as Joint Tenant

If the Tenant is one person, omit the alternative statements.

If the Tenant is more than one person, complete this clause by omitting or adding the inapplicable alternative statements.

... is more than one person. They are to hold the Property on trust for themselves as joint tenants.

... is more than one person. They are to hold the Property on trust for themselves as joint tenants in equal shares.]

... is more than one person. They are to hold the Property on trust <<Complete as appropriate>>]

1. Definitions and Interpretation

1.1 In this Agreement, the following terms shall have the following meanings:

... text otherwise requires, the following

‘Accounting Date’ means the date in each year by which the Landlord must provide the Tenant with a statement of account for the service charge year.

... service charge year ends e.g. 31 December, the date notified to the Tenant at any time

‘Act of Insolvency’ means:

(a) the making of a voluntary arrangement or a compromise or arrangement for the benefit of any creditor;

... in connection with any voluntary arrangement or arrangement for the benefit of any guarantor;

(b) the making of an order for an administration order or the making of an order in relation to the Tenant or any guarantor;

... on for an administration order or the making of an order in relation to the Tenant or any guarantor;

(c) the making of an application to the court for an order for an administration order or the making of an application to the court for an order in relation to the Tenant or any guarantor;

... intention to appoint an administrator, or the making of an application to the court for an order for an administration order or the making of an application to the court for an order in relation to the Tenant or any guarantor;

(d) the receipt of a notice from the Registrar of Companies that a winding-up order has been made in respect of the Tenant or any guarantor;

... receiver or manager or an administrative receiver of the property or income of the Tenant or any guarantor;

(e) the making of a voluntary winding-up in respect of the Tenant or any guarantor, except a winding-up for the purpose of the reconstruction or amalgamation of a solvent company in respect of which a statement of solvency has been filed with the Registrar of Companies;

... voluntary winding-up in respect of the Tenant or any guarantor, except a winding-up for the purpose of the reconstruction or amalgamation of a solvent company in respect of which a statement of solvency has been filed with the Registrar of Companies;

(f) the making of a winding-up order or a winding-up order in relation to the Tenant or any guarantor;

... winding-up order or a winding-up order in relation to the Tenant or any guarantor;

(g) the making of an application to the Registrar of Companies for an order for an administration order or the making of an application to the Registrar of Companies for an order in relation to the Tenant or any guarantor;

... or any guarantor from the Register of Companies for an application for the Tenant or any guarantor;

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- (c) wa
- (d) an

‘Financial Year’

means the first consecutive Accounting Dates (including the first Accounting Date) or at the end of the Term means the last consecutive Accounting Date and ending at the end of the Term

‘Independent Expert’

means a person agreed by the Landlord and Tenant or in default of agreement by the President (or the Chief Officer or the Secretary) of the Royal Institution of Chartered Surveyors in written request of the Landlord or the Tenant;

‘Initial Service Charge’

means the service charge>> per year;

‘Insurance Rent’

- means the sum of:
- (a) keep in accordance with the Landlord’s obligations;
- (b) insurance of the Premises for Insurance Rent;
- (c) insurance of the Premises for third party liability; and
- (d) obtaining and maintaining insurance for the Premises for insurance purposes from time to time and:
- (e) the sum deductible under any insurance policy which the Insured may incur in reinstating the Premises damaged by an Insured Risk;
- (f) a sum which the insurers refuse to pay following an Insured Risk to the Premises because of the Insured’s failure to act; and
- (g) any sum payable by the Insured as a condition of any premium that the insurers may require as a condition of any permitted use of the Premises.

‘Insured Risks’

means the risks of fire (including subterranean fire), lightning, explosion, storm, flood, landslide, heave, earthquake, burst or overflow, subsidence, or apparatus, impact by aircraft or other aerial devices, impact by vehicles, and malicious damage to the extent, in each case, as is generally available on normal commercial terms in the market at the time the insurance is taken out, and any other risks which the Landlord reasonably insures from

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ses to any excesses, limitations and
ers;

‘Interest’

means
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ate of interest on outstanding payments
bove the base rate for the time being of
rate or that bank ceases to exist) a
ed by the Landlord to the Tenant;

‘Interim Sum’

means
relevant
based o
Charge

account of the Service Charge for the
ed by the Surveyor (acting as an expert)
ate of the likely amount of the Service
question;

‘Landlord’

includes

the immediate reversion to this Lease;

**‘Landlord’s
Neighbouring
Property’**

means

ed by the Landlord near to the Premises;

‘Letting Unit’

means
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‘Open Market Rent’

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(c) that
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wise contain the same terms and
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o contained) other than:

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nt;

	<p>fittings (other than tenant's fixtures and fittings) not excluded by this Lease;</p> <p>but the Lease shall not be taken to be subject to any of the following:</p> <p>(a) any fixtures or fittings attached to the underside of the joists or structures to which the upper surfaces of the joists or structures are fixed including the floor slab the floor slab of the balcony (if any);</p> <p>(b) any fixtures or fittings attached to the joists and other load bearing parts of the internal or structural walls or load bearing columns or structural walls or load bearing staircases except those surface finishes and coverings expressly included above;</p> <p>(c) any fixtures or fittings which do not serve the Premises.</p>
'Rent'	means the Rent payable by this Lease;
'Rent Commencement Date'	means the date first to be paid>>;
'Rent Days'	means the days of the month of [September and 25 December] in each year;
'Retained Property'	<p>means the property which are not Letting Units including (but not limited to):</p> <p>(a) the common parts of the Building;</p> <p>(b) all parts of the Building except any that exclusively serve a Letting Unit;</p> <p>(c) the walls, foundations and roofs which are not included in the other Letting Units if they were let on the same basis as the Letting Units.</p>
'Review Date'	means the date of the years <<years>>] and "Relevant Review Date" accordingly;
'Service Charge'	means the charge payable on a floor area basis or any other method from time to time) OR [<<proportion of service charge>>%] of the Service Cost;
'Service Cost'	means the cost incurred by the Landlord in providing the Service of keeping accounts of service costs, preparing service charge statements and retaining documents;
'Services'	means the services provided by the Landlord as set out in Clause 4.3;
'Surveyor'	means the person or firm from time to time appointed by the Landlord;

SAMPLE

	Landlord	
‘Tenant’	includes	assigns;
‘Term’	means	paragraph LR6 at the beginning of this Lease and the duration or continuation of it or period of holding
‘Title Matters’	means	but in the following documents: <<insert list of documents showing Landlord's title to the Premises>>;
‘Underletting Requirements’	means	(a) that the rent not less than the then open market rent be paid in advance on the Rent Days; (b) that the sections 24 to 28 (inclusive) of the Landlord and Tenant Act 1954; (c) that the Tenant is not to be granted for a fine or premium or a reverse premium; (d) that the Tenant give the undertenant a rent free period (excluding the period of the fitting out) to allow for any fitting out; (e) that the Tenant provide provisions for change of use and alterations in accordance with those in this Lease; (f) that the Tenant provide provisions for review of the rent on the basis and dates on which the rent is payable under this Lease; (g) that the Tenant provide provisions prohibiting dispositions of or subletting of the premises other than an assignment or charge in whole or in part when only with the prior written consent of the Landlord; (h) that the Tenant provide a direct covenant from the undertenant to perform all the tenant's covenants in this Lease; (i) that the Tenant provide provisions requiring the undertenant to pay the whole of the Insurance Rent and other monies payable by the Tenant under this Lease; (j) that the Tenant provide any other provisions that are necessary to give effect to the terms of this Lease and the nature of the Premises.
‘VAT’	means	by the Value Added Tax Act 1994 (and any subsequent amendments) and references to rent or other monies payable are to be construed exclusive of any VAT charged or chargeable thereon.

1.2 Unless the context otherwise requires, each reference in this Agreement to:

1.2.1 “writing” shall include electronic communication but not email;

- 1.2.2 a “working day” means any day other than a Saturday, Sunday or public holiday in England and Wales;
- 1.2.3 a statute or statutory provision is a reference to that statute or provision in force at the relevant time;
- 1.2.4 “this Agreement” means this Agreement and each of the Schedules to this Agreement as amended at the relevant time;
- 1.2.5 a Schedule means a Schedule to this Agreement; and
- 1.2.6 a clause means a reference to a clause of this Agreement or a paragraph of the relevant Schedule.
- 1.3 In this Agreement
- 1.3.1 any reference to a person includes a natural person, corporate or unincorporated body or not having separate legal personality;
- 1.3.2 words in the singular include the plural and vice versa;
- 1.3.3 words in the masculine include any other gender;
- 1.3.4 reference to a period of time include any sooner determination of the Term;
- 1.3.5 any covenant or obligation to do an act or thing includes an obligation to cause such act or thing to be done;
- 1.3.6 reference to the default of the Tenant include the act, omission or neglect of the Tenant or of the Premises and their respective servants or agents;
- 1.3.7 the clauses of this Lease are to be construed as a whole and are not to be taken into account in isolation or interpretation; and
- 1.3.8 reference to a document supplemental or collateral to this Lease include any document supplemental or collateral to its terms.
- 1.4 The headings in this Agreement are for convenience only and shall not affect its interpretation.

2. Demise and Rent

- 2.1 The Landlord lets the Premises to the Tenant for the Term together with (insofar as the Tenant is entitled to the same) the rights set out in the First Schedule, except insofar as they are reserved for the benefit of the Landlord’s Neighbouring Property. The Tenant shall enjoy the Property the rights set out in the Second Schedule and shall be subject to the provisions of the Third Schedule in respect of the Matters.
- 2.2 The Tenant must pay the Rent to the Landlord in accordance with the following provisions:
- 2.2.1 the Annual Rent shall be paid in advance by bankers’ standing order to the Landlord’s account in the name of the Tenant.

order (or the first order) before the beginning of the period

Landlord so requires) on the Rent Days, beginning on the date of this Lease for the period commencing on the Commencement Date and ending on the day

2.2.2 on demand

Insurance Rent;

2.2.3 the Service Charge provided for in the Schedule

payments on account of it (payable as provided in the Schedule)

2.2.4 any other charges and

payable to the Landlord under this Lease;

2.2.5 any VAT

due.

3. Tenant's Covenants

3.1 The Tenant covenants

3.1.1 To pay the Rent in the manner stated without any legal or equitable set-off or counterclaim unless required by law.

and in the manner stated without any legal or equitable set-off or counterclaim unless required by law.

3.1.2 If any sum of Rent is unpaid for more than <<maximum length of time in arrears e.g. 7 days>> (whether or not the Tenant has formally demanded payment) as not to constitute default, the Tenant must on demand pay Interest (at the rate of <<interest rate>> per annum in arrears) calculated on a daily basis on the amount of Rent in arrears from the due date until the date on which payment is made.

is unpaid for more than <<maximum length of time in arrears e.g. 7 days>> (whether or not the Landlord refuses to accept rent so as to constitute default, the Tenant must on demand pay Interest (at the rate of <<interest rate>> per annum in arrears) calculated on a daily basis on the amount of Rent in arrears from the due date until the date on which payment is made.

3.1.3 To pay or discharge all taxes, duties and other financial impositions charged on the Premises

and against all existing and future rates, taxes, duties and other financial impositions charged on the Premises

a) tax (including stamp duty)

rent payable; and

b) any other

Landlord's dealing with its own interests.

3.1.4 To pay or discharge all charges incurred relating to water, sewerage, drainage, electricity, oil, gas, telephone, telegraph, communications, internet, data, and other supplies or utilities supplied to the Premises (including charges and meter rents).

and against all charges incurred relating to water, sewerage, drainage, electricity, oil, gas, telephone, telegraph, communications, internet, data, and other supplies or utilities supplied to the Premises (including charges and meter rents).

3.1.5 If the Landlord demands compensation because it has been allowed during the Term of the Lease for the good that loss to the Landlord on account of the Tenant's occupation of the Premises.

because it has been allowed during the Term of the Lease for the good that loss to the Landlord on account of the Tenant's occupation of the Premises.

3.1.6 To keep the Premises in good and substantial repair and condition and to make good any damage results from any of the risks insured under Clause 4.1.2 unless the money is refused by reason of any act, neglect or default of the Tenant.

and substantial repair and condition and to make good any damage results from any of the risks insured under Clause 4.1.2 unless the money is refused by reason of any act, neglect or default of the Tenant.

SAMPLE

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| 3.1.7 | To clean the Premises and the internal coverings in the Premises as often as may be necessary during the final three months of the Term, or coverings of a colour and quality | |
| 3.1.8 | To decorate the Premises (including the exterior of the Premises (any) and the inside of the Premises) as often as may be necessary and also in the last three months of the Term, to make any changes in the external colour of the Premises as may be required by the Landlord. All decoration must be carried out in a proper manner using good quality materials and must include all appropriate repairs to the Premises and include all appropriate | |
| 3.1.9 | To keep the Premises tidy and to ensure that the Premises are not built upon clean and | |
| 3.1.10 | At the end of the Term, the Tenant shall: | |
| a) | to repair the Premises to the Landlord in the repair and condition in which they were received; | |
| b) | if the Tenant has made any alterations or improvements to the Premises, to remove all items the Tenant has added to the Premises and to make good any damage caused to the Premises by the alterations or improvements; | |
| c) | to remove from the Premises all possessions from the Premises; and | |
| d) | to hand over to the Landlord all documents held by the Tenant relating to the Premises including (but not limited to) plans, drawings, surveys, asbestos surveys and reports, fire risk assessments, and certificates relating to electrical installations; | |
| 3.1.11 | If, following the end of the Term, any of the Tenant's possessions remain on the Premises, the Tenant shall, within the period specified in writing by the Landlord to do so: | |
| a) | the Landlord or a person authorised by the Landlord to sell the possessions; | |
| b) | the Landlord or a person authorised by the Landlord against any liability to the Landlord or any third party whose possessions have been sold or disposed of in mistake or mistaken belief that the possessions were the Tenant's; | |
| c) | the Landlord or a person authorised by the Landlord to pay to the Tenant the sale proceeds after deduction of the costs of transportation, storage and sale incurred by the Landlord or a person authorised by the Landlord; | |
| 3.1.12 | To permit the Landlord or a person authorised by the Landlord to enter and inspect the Premises and: | |
| a) | if the Landlord or a person authorised by the Landlord gives to the Tenant (or to the Tenant's Surveyor) notice of any repairs or maintenance to be carried out or of any other failure by the Tenant or the Tenant's Surveyor to carry out or of any other failure by | |

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pay to the Landlord on demand
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ses at any reasonable time (whether
ours) and, except in the case of an
asonable notice (which need not be in
- and on an indemnity basis all costs,
enses (including legal costs and
nal fees) properly incurred by the
ould be payable by the Landlord) in
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- t covenants of this Lease;
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notice under section 146 of the Law
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ndlord unreasonably refuses to give
- the Premises to improve their
where the Tenant in its absolute
the Landlord doing so;] and
- of a schedule of dilapidations served
the end of the Term.
- ny illegal or immoral purpose;
- as sleeping accommodation or for
- the Premises any offensive, noisy or
ss, manufacture, occupation or thing;
- the Permitted Use [and only between
Mondays to Fridays (and not on bank

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- 3.1.16 With regard to the Premises, the Tenant shall:
- a) not to make any alterations to any adjoining premises;
 - b) not to make any structural alterations to the Premises;
 - c) [not to make any alterations to the Premises which would, or may have an adverse effect on the asset performance Certificate commissioned in respect of the Building;] and
 - d) [save as may be required by clause 3.1.17 below,] not to make any alterations of a non-structural nature to the Premises without the Landlord's prior written consent (such consent may be withheld or delayed).
- 3.1.17 [The Tenant shall not, without the prior written consent from the Landlord erect, alter or remove any partitioning which does not affect the structural integrity of the Premises or adversely affect the mechanical ventilation of the Building or have an adverse impact on the Energy Rating of the Premises or the Building and which shall be a fixture subject to the Tenant:
- a) giving the Landlord <<notice period given to be carried out e.g. 2 months>> notice in writing before carrying out any such works;
 - b) carrying out any such works in a good and workmanlike manner and in accordance with any permission, consent or approval required;
 - c) reinsuring the Premises to their former state and condition on or before the date of completion of the works if the Landlord by notice in writing requires this; and
 - d) informing the Landlord of the cost of any alterations or additions carried out and ensuring that the works are carried out in a manner which is practicable and so that the Landlord will not be required to effect any necessary increase in the amount of insurance cover for the Premises are insured unless the Tenant has agreed otherwise in writing.]
- 3.1.18 In all cases where the Building Regulations (whether made before or after the Lease), or any other regulations, require the Tenant to provide the Landlord with a copy of the Building Regulations and safety file upon completion of the works, the Tenant shall:
- 3.1.19 Not to erect any sign or advertisement on the outside of the Premises other than a sign showing the name in the position specified by the Landlord and on the entrance door to the Premises being of a size, design, layout and

material
remove
reasonable

and at the end of the Term to
good any damage caused to the
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3.1.20 With regard to

respect of the Premises:

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to take all necessary steps to comply
communication and take any other action
the Landlord acting reasonably may

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the Landlord liable under any law or

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3.1.21 Not to
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3.1.22 With regard to

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rust for another;

b) not to occupy the whole or any part of the Premises;

c) not to have possession or occupation of the whole or any part of the Premises;

d) not to have possession or occupation of any part of the Premises;

e) not to have possession or occupation of the Premises; and

f) not to have possession or occupation of the Premises as a whole without the prior written consent of the Landlord, provided that the Landlord may as a condition of its consent require compliance with the conditions in clause 3.1.23;

g) not to have possession or occupation of the Premises; and

h) not to have possession or occupation of the Premises as a whole without the prior written consent of the Landlord, provided that the Landlord may as a condition of its consent impose one or more of the Underletting Requirements in clause 3.1.23.

3.1.23 The conditions of the Premises shall be such as to enable the Landlord to impose in relation to an assignment of the Premises:

a) that the assignee is a person who, immediately before the proposed assignment, is either a guarantor of the Tenant's obligations under this Lease or a guarantor of the obligations of this Lease under an authorised guarantor;

b) that the assignee has entered into an agreement guaranteeing that the assignee will comply with the tenant's covenants in this Lease (an "Authorised Agreement") in such form as the Landlord may require;

c) that the assignee is, in the Landlord's reasonable opinion of sufficient creditworthiness, to enable it to comply with the Tenant's obligations under the conditions contained in this Lease;

d) that the assignee has entered into an agreement acceptable to the Landlord acting as guarantor and indemnity of the Tenant's obligations under this Lease in such form as the Landlord may require;

e) that the assignee has entered into a rent deposit deed in such form as the Landlord may require with the Landlord providing for a deposit of not less than <<e.g. six>> months' Annual Rent (plus interest) at the date of the assignment) as security for the performance of the tenant's covenants in this Lease and for the return of the deposit; and

f) that the assignee has entered into an agreement of the Annual Rent or any other sum payable under this Lease and that any material breach of the Tenant's covenants has been remedied.

- 3.1.24 To permit the Tenant at any time during the Term to enter the Premises at any suitable part of the Premises a notice in writing to allow potential tenants and buyers to view the Premises at any times (accompanied by the Landlord or its agent).
- 3.1.25 With regard to the Tenant's obligations to the Landlord's insurers and not to do anything which could invalidate any insurance;
- a) to co-operate with the Landlord's insurers and not to do anything which could invalidate any insurance;
 - b) if the Landlord's insurers require the Tenant to do anything which increases any premium payable by the Landlord to repay the Landlord on demand.
- 3.1.26 To pay VAT on any taxable supplies made to the Tenant in connection with the Lease on the due date for making any payment or, if earlier, the date on which a supply is made for VAT purposes.
- 3.1.27 Where the Tenant pays the Landlord any sum by way of a refund or indemnity in connection with this Lease, to pay to any VAT incurred on that sum by the Landlord or other person except to the extent that the Landlord or other person has paid such VAT under the Value Added Tax Act 1994.
- 3.1.28 The Tenant shall indemnify the Landlord against all actions, claims, damages, expenses, costs, all costs, damages, expenses, charges, liabilities, third party and the Landlord's own action, or incurred in defending or settling any action, or death, damage or injury to any person or property or any right arising from:
- a) the use of the Premises or the Tenant's use of the Premises;
 - b) the exercise of the Tenant's rights; or
 - c) the operation of the Premises.
- 3.1.29 In respect of the indemnity in clause 3.1.28, the Landlord shall:
- a) give the Tenant notice of the claim as soon as reasonably practicable;
 - b) provide the Tenant with information and assistance in relation to the claim which the Tenant may reasonably require, subject to the Tenant's contribution and all costs incurred by the Landlord in providing such assistance; and
 - c) mitigate the Landlord's cost) where it is reasonable for the Landlord to do so.

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| 3.1.30 | With regard to the Common Parts, the Tenant shall: | |
| a) | to take all reasonable steps to prevent any damage to the Common Parts (without limitation) when bringing in or removing luggage from the Premises; | |
| b) | to use the Common Parts, passage, staircase, lavatories and water closets in a careful manner and to make good any damage caused by improper or careless use; | |
| c) | to keep the Common Parts, passage and staircases in the Common Parts in good repair and in strict accordance with the instructions at all times. | |
| 3.1.31 | To comply with the provisions set out in the Third Schedule and any other regulations made by the Landlord from time to time in relation to the management. | |
| 3.1.32 | Where the Tenant is not responsible for the costs, fees, repairs, lighting and other items which are used or are premises in common with any other part of the Building, the Tenant shall pay on demand to the Landlord (to be determined by the Landlord) of the costs incurred by the Landlord in insuring, repairing, cleansing and (where appropriate) other items which are used or are premises in common with any other part of the Building. | |
| 3.1.33 | Within 21 days of the Tenant's consent, transfer, underlease or charge of the Premises, any undertenant or any other person) to provide to the Landlord a copy of the relevant document together with any relevant registered titles to the Landlord. | |
| 3.1.34 | If this Lease is registered at the Land Registry, the Tenant shall ensure that this Lease is registered at the Land Registry and once the registration has been completed, the Tenant shall provide to the Landlord a copy of the relevant titles to the Landlord. | |
| 3.1.35 | At the end of the Lease and on the termination of the Lease and to close the Lease and to remove entries in relation to it from the Land Registry and the relevant registered title. | |
| 3.1.36 | To notify the Landlord of the Tenant's obligations under this Lease and if the Landlord so requires to procure that the Tenant enters into a deed of assignment in the same terms as the original | |

4. Landlord's Covenants

- 4.1 The Landlord covenants that he shall
- 4.1.1 Subject to the provisions of this Lease, the rents and other sums due and payable by the Tenant under this Lease, to permit the Tenant to occupy the Premises without any interruption by the Landlord or his assigns claiming under or in trust for the benefit of the Landlord or his assigns, as permitted by the Lease.

- 4.1.2 To insure (including any plate glass in the Building) against Insured Risks for the full reinstatement cost including removal, debris recoverable VAT, provided that the obligation shall be satisfied by the Tenant in the London insurance market on reasonable terms to the Landlord; and
- b) to satisfy any conditions or limitations as the insurers may impose;
- 4.1.3 Subject to any planning and other consents, to use all insurance proceeds (other than for loss of rent) to repair the damage to the Building (whether or not it has been received or (as the case may be) to repair the damage to the Building. The Landlord shall not be obliged to:
- a) provide a replacement which is identical in layout or design so long as it is functionally equivalent to that previously at the Premises;
- b) repair the damage if the Tenant has failed to pay any of the Insured Risks;
- c) repair the damage if the Tenant has failed to pay any of the Insured Risks after a notice has been served pursuant to clause 4.1.2.
- 4.2 If, following damage to the Premises, the Landlord considers that it is impossible to repair the Premises, the Landlord may terminate this Lease. If the Landlord terminates the Lease, the Landlord shall be obliged to provide the Tenant with a replacement Lease. On giving notice this Lease shall be terminated without prejudice to any right or remedy of the Landlord in respect of any breach of the tenant covenants of this Lease. Any damage to the Building (other than any insurance for plate glass) shall be the responsibility of the Tenant.
- 4.3 The Landlord shall endeavour to provide the following services:
- a) repair and maintenance of the Retained Property;
- b) cleaning and maintenance of the Retained Property;
- c) maintenance and repair (including) of all (if any) open and Retained Property;
- d) repair and maintenance of external windows in the Common Parts of the Building in the Landlord's reasonable discretion; and
- e) operation and servicing of any lavatory machinery, lighting, equipment and heating within the Retained Property;
- f) provision of a storage area for the storage of refuse originating from the Retained Property if not effected by the Local Authority.

- g) provide for central heating and a supply of hot water to the Premises and the other stories in the Building;
- h) control the use of the Building for cycle parking on those areas of the Building for car parking and cycle parking;
- i) pay the rates and expenses in respect of the Premises and the other stories in the Building and outgoing costs and expenses in respect of the Premises and the other tenant or occupier is directly liable for;
- j) comply with any legal obligation relating or attaching to the Retained Property and for which any tenant or occupier is liable;
- k) provide for the repair and renewal of any fire alarm system and fire detection equipment in or on the Premises and the other stories necessary to comply with all requirements of the appropriate authority in relation to fire insurance and the requirements of the insurers;
- l) provide for the repair and renewal of any equipment including lifts, escalators, traffic management systems, lighting and security services for the Premises and the other stories in the Building;
- m) <<insert>> provide for the services to be provided by the Landlord;
- n) such other obligations as the Landlord may from time to time require in the interests of good estate management and the amenities of the Retained Property and the Premises and the other stories in the Building.

5. Provisos and Agreements

5.1 The parties agree

5.1.1 any rent payable by the Tenant in respect of time rent is allowed to be in arrears for a period of 14 days after the rent is due (whether formally demanded or not); or

5.1.2 the Tenant shall not be liable for

5.1.3 there is a

the Landlord may (or any part of them) at any time after the expiry of this will not affect any right or remedy available to the

5.2 If the Premises are damaged by any Insured Risk so as to be unfit for occupation and the insurance money payable from the insurance of the Tenant, or the insurance money payable from the insurance of the Premises, whichever is the

5.3 Nothing in this clause shall affect the right to enforce, or to prevent the

- release or modification of any covenants, rights or conditions to which any adjoining premises are subject.
- 5.4 The parties agree that no person who is not a party to this Lease has no right arising solely by virtue of the Landlord's (Rights of Third Parties) Act 1999 to enforce any term of this Lease.
- 5.5 The Tenant acknowledges that its use of the Premises in this Lease constitutes or shall constitute a representation and warranty that the Premises may lawfully be used for any purpose.
- 5.6 The Tenant acknowledges that it has not entered into this Lease in reliance on any representation made by or on behalf of the Landlord.
- 6. Notices**
- 6.1 Any notice given in connection with this Lease must be in writing and sent by pre-paid post, by hand, by email delivery to or otherwise delivered to the address specified in clause 6.2 or to any other address in the United Kingdom which the Tenant has specified as its address for service by giving written notice under this clause 6.
- 6.2 A notice served on
- 6.2.1 a company registered in the United Kingdom; or
- 6.2.2 a person or persons who are a partnership registered in the United Kingdom; or
- 6.2.3 anyone else
- a) in the United Kingdom at any postal address in the United Kingdom at any time for the registered proprietor or other person named in paragraph LR2.1 at the beginning of this Lease, or if no such address is given, at its last known address in the United Kingdom;
- b) in the United Kingdom at the Premises;
- c) in the United Kingdom at the address of that party set out in the deed or document to which they gave the guarantee; and
- d) in the United Kingdom, at their last known address in the United Kingdom.
- 6.3 Any Notice given in the United Kingdom shall be deemed to have been served on the second working day after the date of posting, if sent by first class post or special delivery or at the time the notice is given, if delivered to the recipient's address if delivered to or left at that address.
- 6.4 If a notice is treated as served at 9:00AM on a working day that is not a working day or after 5:00PM on a working day, it shall be treated as served at 9:00AM on the next working day.

- immediately following the termination of the Lease.
- 6.5 Service of a notice of termination of the Lease shall not be a valid form of service under this Lease.
- 7. [Termination by Landlord]**
- 7.1 The Landlord may terminate the Lease at any time [after <<insert date>>] by giving to the Tenant a written notice of termination of the Lease. The notice period to terminate lease e.g. 3 or 6 months>> notwithstanding that the Lease may be terminated at any time.
- 7.2 If the Lease ends by termination by the Landlord, this will not affect the rights of any party for any prior period in this Lease.
- 7.3 The Landlord shall be liable for all payments of Rent that relate to a period after the termination of the Lease.]
- 8. [Termination by Tenant]**
- 8.1 The Tenant may terminate the Lease at any time [after <<insert date>>] by giving to the Landlord a written notice of termination of the Lease. The notice period to terminate lease e.g. 3 or 6 months>> notwithstanding that the Lease may be terminated at any time.
- 8.2 This Lease shall be terminated if the Tenant gives up possession of the premises and leaves behind no continuing underleases.
- 8.3 [The break right shall be personal to the Tenant named in paragraph LR3 and shall end on the date of the first deed of assignment of the Lease or on the date when that Tenant ceases to be the Tenant.]
- 8.4 If the Lease ends by termination by the Tenant, this will not affect the rights of any party for any prior period in this Lease.
- 8.5 The Landlord shall be liable for all payments of Rent that relate to a period after the termination of the Lease.]
- 9. [Guarantor's Covenants]**
- 9.1 The Guarantor:
- 9.1.1 Guarantor shall be jointly and severally liable with the Tenant to comply with all the obligations of the Tenant under the Lease. If the Tenant defaults, the Guarantor shall be liable to indemnify the Landlord and comply with those obligations;
- 9.1.2 Covenants shall be separate and distinct from the primary obligor, and separate to the covenants of the Tenant to indemnify the Landlord against all losses, damages and expenses caused to the Landlord by the Tenant or comply with the Tenant's obligations under the Lease or any supplemental documents to this Lease);
- 9.1.3 Covenants shall be separate and distinct from the primary obligor to indemnify the

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9.2 If the Landlord
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companies, the Guarantor must, within
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and conditions as this Lease; or

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the amount equivalent to the total of
er sums due under this Lease that
of 6 months following the disclaimer,

9.3 If clause 9.2.2
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that will not affe

of the payment in full, the Landlord
re obligations under this clause 9 (but
relation to any prior breaches).

9.4 The Guarantor's

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- 9.4.4 any death of the Tenant or any change in the constitution or status of any other person who is liable, or of the Landlord;
- 9.4.5 any amalgamation, reconstruction or other restructuring of the whole or any part of the assets or undertaking of the Tenant or any other person;
- 9.4.6 the existence of a winding-up order in relation to the Guarantor or of an Act of Insolvency in relation to the Guarantor;
- 9.4.7 anything done or omitted to be done by the Landlord by deed.
- 9.5 The Guarantor shall not be in competition with the Landlord in the event of the insolvency of the Tenant. The Guarantor shall not take any security, indemnity or other benefit from the Tenant in respect of the Tenant's obligations under this Lease.
- 9.6 Nothing in this clause shall create any liability on the Guarantor that exceeds the liability which would have been incurred had it been the tenant of this Lease.]
- 10. Service Charge**
- 10.1 As soon as practicable after the Accounting Date the Landlord will prepare an account showing the Service Charge for that Financial Year and containing a fair summary of the matters of fact relevant to the Service Charge and send a copy of the account to the Tenant.
- 10.2 The account prepared pursuant to clause 10.1 will when certified by the [Landlord] [Landlord's Surveyor] be conclusive evidence of all matters of fact relevant to the Service Charge.
- 10.3 For each Financial Year the Tenant shall pay the Service Charge as follows:
- 10.3.1 the Landlord shall provide the Tenant with an estimate of the Service Cost for the Financial Year as soon as practicable after the start of the Financial Year and with appropriate explanatory commentary showing the allocation of the Service Costs between the different parts of the Building; and
- 10.3.2 the Tenant shall pay the Service Charge by equal payments in advance on each of the Rent Days of the Financial Year.
- 10.4 For the period from the start of the Term to the first Accounting Date the Tenant will pay the Service Charge (being a proportion of the Service Charge for the Term to and including the first day of the next Rent Day) to be paid on the first Rent Day following the first Accounting Date.
- 10.5 If the Service Charge for a Financial Year exceeds the estimate provided to the Tenant:
- 10.5.1 the excess shall be paid by the Tenant on the first Rent Day following the first Accounting Date;
- 10.5.2 if the Service Charge for a Financial Year is less than the estimate provided to the Tenant, the overpayment shall be credited against the next quarterly payment on the first Rent Day following the first Accounting Date.

10.6 If the Landlord has expended or liabilities incurred at any time during a Financial Year in connection with the carrying out of the obligations of the Lease, the Landlord may include the sum of such expenditure and liabilities in an account for a subsequent Financial Year.

10.7 If the total proportion of the benefit of any of the Services provided to the Tenant at any time during a Financial Year is less than the percentage referred to in the Lease, the percentage will be varied in accordance with Clause 10.8 with effect from the next Accounting Date following the change.

10.8 The change referred to in Clause 10.7 will be by agreement between the Landlord and the Tenant. If no agreement will be such reasonable variation reflecting the change as determined by the Surveyor (acting as an expert).

11. Applicable Law and Jurisdiction

11.1 This Lease and the obligations arising out of or in connection with it will be governed by the law of England and Wales.

11.2 Subject to clause 11.3, any dispute arising out of or in connection with this Lease requiring a dispute to be settled by a court, the courts of England and Wales shall have exclusive jurisdiction to hear and determine any dispute arising out of or in connection with this Lease, including in relation to any non-contractual obligations.

11.3 Any party may seek to bring a dispute arising out of or in connection with this Lease, including in relation to any non-contractual obligations, before the courts of England and Wales, including in relation to any non-competent jurisdiction.

THIS LEASE has been executed and dated on the day on which it has been

[Execution clauses for landlord]

Executed as a deed by affixing the common seal of <<Landlord's Name>> in the presence of

Director

Director/Secretary

OR (alternative company execution)

Executed as a deed by <<Landlord's Name>> acting by [a director and its secretary] [two directors]

account for a Financial Year a sum of such expenditure and liabilities incurred at Financial Year, the Landlord may include the sum of such expenditure and liabilities in an account for a subsequent Financial Year.

the benefit of any of the Services provided to the Tenant at any time during a Financial Year is less than the percentage referred to in the Lease, the percentage will be varied in accordance with Clause 10.8 with effect from the next Accounting Date following the change.

will be by agreement between the Landlord and the Tenant. If no agreement will be such reasonable variation reflecting the change as determined by the Surveyor (acting as an expert).

obligations arising out of or in connection with this Lease requiring a dispute to be settled by a court, the courts of England and Wales shall have exclusive jurisdiction to hear and determine any dispute arising out of or in connection with this Lease, including in relation to any non-contractual obligations.

any dispute arising out of or in connection with this Lease requiring a dispute to be settled by a court, the courts of England and Wales shall have exclusive jurisdiction to hear and determine any dispute arising out of or in connection with this Lease, including in relation to any non-contractual obligations.

of the courts of England and Wales, including in relation to any non-competent jurisdiction.

ered on the day on which it has been

<<Affix seal here>>

signature:

Director

signature:

[Director][Secretary]

OR (alternative company execution clause)

Executed as a deed by
<<Landlord's Name>>
acting by a director in the
presence of

Signature of witness _____

Name (in BLOCK CAPITALS) _____

Address _____

Signature:

Director

OR (execution clause where the deed is signed by a director)

Signed as a deed by
<<Landlord's Name>>
in the presence of

Signature of witness _____

Name (in BLOCK CAPITALS) _____

Address _____

[Execution clauses for tenant:]

Executed as a deed by affixing
the common seal of
<<Tenant's Name>>
in the presence of

<<Affix seal here>>

Director

Director/Secretary

OR (alternative company execution clause)

Executed as a deed by
<<Tenant's Name>>
acting by [a director and its
secretary] [two directors]

Signature:

Director

Signature:

OR (alternative company execution)

Executed as a deed by
<<Tenant's Name>>
acting by a director in the
presence of

Signature of witness _____

Name (in BLOCK CAPITALS) _____

Address _____

OR (execution clause where the deed is signed by a director)

Signed as a deed by
<<Tenant's Name>>
in the presence of

Signature of witness _____

Name (in BLOCK CAPITALS) _____

Address _____

[Execution clauses for guarantors]

Executed as a deed by affixing
the common seal of
<<Guarantor's Name>>
in the presence of

Director

Director/Secretary

OR (alternative company execution)

Executed as a deed by
<<Guarantor's Name>>
acting by [a director and its
secretary] [two directors]

[Director][Secretary]

Signature:

Director

<<affix seal here>>

Signature:

Director

Signature:

OR (alternative company execution)

Executed as a deed by
<<Guarantor's Name>>
acting by a director in the
presence of

Signature of witness _____

Name (in BLOCK CAPITALS) _____

Address _____

OR (execution clause where the company is a sole trader)

Signed as a deed by
<<Guarantor's Name>>
in the presence of

Signature of witness _____

Name (in BLOCK CAPITALS) _____

Address _____

[Director][Secretary]

Signature:

Director

(Signature)

First Schedule

Granted to the Tenant

1. The right to connect to and use the public mains for the passage of gas, water, electricity, oil, telephone, heating, internet, data communications and similar supplies or utilities.
2. The right to support and use the Building.
3. The right in common with other Tenants of the Building:
 - a) use such of the Common Parts as may be necessary to obtain access to and egress from the Premises;
 - b) use such of the means of access and water closets in the Common Parts as may from time to time be provided by the Landlord for the use of the Tenant (whether or not the Tenant is a resident);
 - c) use for the purpose of access on foot only to and egress from the Building, the footpaths, passages and other means of access and egress within the Landlord's Neighbouring Property [which are shown edged green on the plan attached to this Lease];
 - d) use for the purpose of access to and egress from the Building with or without vehicles [which are shown edged green on the plan attached to this Lease];
 - e) <<insert details of any other rights granted to the Tenant>>.]
4. [Except as mentioned above, this Lease does not include any right over the Landlord's Neighbouring Property or any part of the Landlord's Neighbouring Property under the Law of Property Act 1925 and the rule in *Wheeldon v Burrows* does not apply.]

Second Schedule to the Lease of Restroom to the Landlord

1. The right to the pass, foul and surface water drainage, electricity, oil, telecommunications, internet, data communications and services from and to the remainder of the Building and any adjoining Premises through the Conduits at the Premises.
2. The right to enter the Premises for the purpose of:
 - a) review or measure the performance of the Premises including to install and to monitor the energy consumption within or relating to the Premises and to prepare an EPC;
 - b) estimate the current value of the Premises for insurance or any other purpose.
3. If the relevant work is carried out without entry onto the Premises, the right to enter the Premises for the purpose of:
 - a) build on or into any part of the Premises or adjacent to the Premises; and
 - b) inspect, repair, alter or carry out other works upon any part of the Premises or adjacent to the Premises.
4. [Where the Tenant (if the Landlord consents, the right to enter the Premises to carry out works to improve their Environmental Performance.)]
5. The right to enter the Premises for the purpose of:
 - a) give the Tenant at least 14 days' prior notice (except in the case of emergency, when the Landlord must make that representative as much notice as may be reasonably practicable);
 - b) observe the Tenant's performance of the Premises by the Tenant's representative (if available);
 - c) observe any specific requirements of the Landlord's entry set out in this Lease;
 - d) cause as little interference with the Tenant's business as reasonably practicable;
 - e) cause as little physical damage to the Premises as reasonably practicable;
 - f) repair any physical damage to the Premises caused by the Landlord as soon as reasonably practicable;
 - g) where entering to observe the Tenant's approval to the location, method of working or the safety of the Premises, matters relating to the preparation for, and execution of, the work.

- h) remain upon the Premises so long as it is reasonably necessary; and
- i) where reasonably practicable, the exercise of the rights outside the normal business hours of the Premises.
6. In an emergency, or where it is reasonably necessary, the Landlord may, without notice, be carried out to them, the right to close off or restrict access to the Premises so long as (except in an emergency) alternative facilities are available which are not materially less convenient.
7. The right to change, extend, alter or remove any of the extent of any Common Parts or Conduits so long as:
- a) alternative facilities are available which are not materially less convenient; or
- b) if no alternative is available, the enjoyment of the Premises is not materially adversely affected.
8. The right from time to time to use any of the Common Parts for particular purposes including as service roads and footpaths and from time to time to reduce the width of the Common Parts, so long as the remaining areas are reasonably adequate for the purposes.
9. The right to carry out within the Common Parts any works of demolition, alteration or redevelopment (including the power to do so) as the Landlord in its absolute discretion considers necessary, provided that these works interfere with the flow of traffic or the connection with those works to underpin the Premises:
- a) giving the Tenant due notice of the works to be carried out;
- b) consulting with the Tenant in relation to the prevention of potential interference;
- c) taking reasonable steps to ensure that the works do not materially adversely affect the Tenant's business from the Premises;
- d) taking into consideration the nature and quality of construction and workmanship;
- e) taking reasonable steps to avoid interference to the Premises by noise, dust and vibration (including the consideration the Tenant's suggestions for limiting any interference);
- f) making good any physical damage to the Premises or its contents.
10. The right, where necessary, to place equipment onto the Premises and to place scaffolding and other equipment on or outside any buildings on the Premises in exercising the rights conferred by this Lease provided that:
- a) any scaffolding is removed as soon as is reasonably practicable, with any damage to the Premises made good;
- b) the scaffolding caused no obstruction to the entrance to the Premises;
- c) the scaffolding does not obstruct or interfere with the display of any other tenant whose premises are adjacent to the Premises (unless the Tenant has consented).

to its display; and

d) if the Tenant's business is displayed by scaffolding, the Landlord (or the Landlord's agent) on the external wall of the Premises (or in front of the Premises so that it is visible to the public).

11. The right to use the Land for any purpose whatsoever and without imposing upon or conditions similar to those imposed upon the Land by the Landlord.

12. The right to support the Land for the remainder of the Building from the Premises.

13. All rights of light or air (or any other right) be acquired by the Landlord.

constructed or interfered with by the Tenant to display a sign (approved by the Landlord) in front of the Premises so that it is visible to the public.

Property for any purpose whatsoever and without imposing upon or conditions similar to those imposed upon the Land by the Landlord.

remainder of the Building from the Premises.

now exist or that might (but for this Lease) exist.

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1. Not without the Landlord's consent to keep any inflammable, volatile, dangerous or explosive materials on the Premises.

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2. To make any application for a licence or registration required to carry on the business that the material in question is used for in accordance with relevant laws and regulations.

Paragraph 1 in writing accompanied by all relevant documents to the reasonable satisfaction of the Landlord and shall be kept for the duration of the Tenant's business and will be kept for the duration of the Tenant's business and will be kept for the duration of the Tenant's business.

3. To maintain high standards of cleanliness in the Premises used for the business and to avoid all health hazards in parts of the Premises used for the display, service and consumption of food.

To avoid all health hazards in parts of the Premises used for the display, service and consumption of food.

4. To obtain, maintain and renew any licence or registration which is required in connection with the business (including any licence under the Licensing Act 2003) and to comply with all laws and regulations relating to the business and all laws and regulations relating to the business and all laws and regulations relating to the business.

For registration which is required in connection with the business and any licence under the Licensing Act 2003 and to comply with all laws and regulations relating to the business and all laws and regulations relating to the business and all laws and regulations relating to the business.

5. When requested by the Landlord to provide a copy of any document relating to the business or the Tenant's compliance with the relevant laws and regulations.

copy of any document relating to the business or the Tenant's compliance with the relevant laws and regulations.

6. Not to obstruct the movement of vehicles or pedestrians in the Landlord's Neighbouring Property.

Landlord's Neighbouring Property.

7. No vehicles may be parked on the Premises or in the Landlord's Neighbouring Property for the purposes of loading or unloading of goods or materials overnight.

remain in any service area within the Premises for more than is reasonably necessary for the purposes of loading or unloading of goods or materials and no vehicles may remain in any service area within the Premises for more than is reasonably necessary for the purposes of loading or unloading of goods or materials.

8. No mat, brush or mop or other cleaning material shall be thrown out of the window or door of the Premises nor shall anything be thrown out of the window or door of the Premises.

the Premises nor shall anything be thrown out of the window or door of the Premises.

9. Not to place harmful, toxic or flammable waste or refuse of such waste or refuse in the bins provided for the use of the Local Authority and to dispose of such waste or refuse in the bins provided for the use of the Local Authority and to dispose of such waste or refuse in the bins provided for the use of the Local Authority.

or refuse in the bins but to dispose of such waste or refuse in the bins provided for the use of the Local Authority and to dispose of such waste or refuse in the bins provided for the use of the Local Authority.

10. Not to overload any structure or part of the Premises nor any part of the Landlord's Neighbouring Property with goods or materials.

uses nor any machinery or equipment on the Premises.

11. No blind should be fitted to the window or door of the Premises without the previous written approval of the Landlord.

Premises without the previous written approval of the Landlord.

12. Not to place or expose on the Premises or in the Landlord's Neighbouring Property any goods or materials which are likely to cause damage to the Building (other than within the Premises) or any goods or materials which are likely to cause damage to the Building (other than within the Premises).

on the Building (other than within the Premises) or any goods or materials which are likely to cause damage to the Building (other than within the Premises).

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Fourth

Law Provisions

1. The Annual Rent shall be payable from that Review Date. The amount of the Annual Rent shall be the amount of the Open Market Rent which was payable immediately prior to the Relevant Review Date.
2. The Landlord and the Tenant shall determine the amount of the Open Market Rent before each Review Date but if (for the purpose of this clause) the Open Market Rent shall not have been unconditionally agreed by the parties at least 3 months before the Relevant Review Date then the determination shall be made thereafter (whether before or after the Relevant Review Date) by the Independent Expert provided that if the Landlord and the Tenant so agree the determination shall be referred to Arbitration.
3. The Independent Expert must:
 - 3.1 act as an expert;
 - 3.2 invite the Landlord and the Tenant to submit to him a proposal for the Open Market Rent with supporting documentation;
 - 3.3 give the Landlord and the Tenant an opportunity to make counter proposals;
 - 3.4 give written reasons for his determination which will be binding on the parties.
4. The Independent Expert's determination shall be borne between the Landlord and the Tenant in such proportion as the Independent Expert shall determine or in the event that no determination is made by the Independent Expert the Landlord and the Tenant.
5. If the Open Market Rent has been determined by any Relevant Review Date:
 - 5.1 the Tenant shall pay the Open Market Rent from the date when the Open Market Rent has been ascertained at the yearly rate payable for the Relevant Review Date;
 - 5.2 if the amount actually payable from such Relevant Review Date is less than the amount actually payable from the Landlord will demand the difference (if any) between the amount actually paid and the amount that would have been payable if the Open Market Rent had been ascertained before the Relevant Review Date;
 - 5.3 the Tenant must pay the difference to the Landlord within 10 working days after that demand is made. The interest on that difference shall be at the rate of Barclays Bank plc and shall be payable to the date of payment of that difference from the date of demand. The difference shall become payable to the date of payment of that difference and shall be treated as rent in arrear.
6. When the Open Market Rent has been determined by any Relevant Review Date, the Landlord and the Tenant shall sign a memorandum (in duplicate) of the yearly amount of the Annual Rent payable from the Relevant Review Date and the amount of the difference between the Annual Rent and the Open Market Rent and the Landlord and the Tenant respectively.
7. Time is not of the essence of compliance with any steps under this Schedule.